IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

COMPANY APPLICATION No. 468 of 2006

For Approval and Signature:

HONOURABLE MR.JUSTICE M.R. SHAH

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1 Whether Reporters of Local Papers may be allowed to see the judgment ?

2 To be referred to the Reporter or not ?

3 Whether their Lordships wish to see the fair copy of the judgment ?

4 Whether this case involves a substantial question of law as to the interpretation of the constitution of India, 1950 or any order made thereunder ?

5 Whether it is to be circulated to the civil judge ?

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SWAPN EXPORTS PVT. LTD. - Applicant(s)
Versus
O.L. OF ARYODAYA GINNING MILLSLTD. & 5 - Respondent(s)

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Appearance :

MS NIYATI K SHAH for Applicant(s) : 1,MR.D K.PUJ for Applicant(s) : 1,
OFFICIAL LIQUIDATOR for Respondent(s) : 1,
MS AMEE YAJNIK for Respondent(s) : 1,
NOTICE SERVED BY DS for Respondent(s) : 2 - 3, 5,
DS AFF.NOT FILED (N) for Respondent(s) : 4,
MR DS VASAVADA for Respondent(s) : 6,

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CORAM : HONOURABLE MR.JUSTICE M.R. SHAH

Date : 03/10/2006

ORAL JUDGMENT

By way of this Judges summons, the applicant has prayed for an appropriate order directing the Official

Liquidator of Aryodaya Ginning Mills Ltd. (in liquidation) to accept the offer of the applicant to purchase the Chawl with the present occupants and with all other accomplishes thereon and also accept the offer of Rs.60 lacs for the purchase of Chawl of Aryodaya Ginning Mills Ltd. (in liquidation) with all tenants/ occupants and with all accomplishes.

2. It is reported that by order dated 28th September, 2006, the Division Bench of this Court (Coram: J.M. Panchal & Abhilasha Kumari, JJ) have granted the ad interim relief restraining the Official Liquidator from proceeding further with the sale of residential plot situated at TP Scheme No.8, Final Plot No.112 and 117 admeasuring about 9430 sq mtr in pursuance to the advertisement dated June 13, 2006. The said order has been passed in CA No.307 of 2006. The applicant in this petition wants that the Official Liquidator be directed to sale the very property, which is the subject matter of OJ Appeal and CA No.307 of 2006. It is true that the interim order dated 28-9-2006 is a conditional interim order. However, the fact remains that the Official Liquidator is restrained from proceeding further with the sale of residential plot for which the present

application is filed.

3. Under the circumstances, no relief can be granted in favour of the applicant at this stage and this application is dismissed at this stage. However, it will be open for the applicant to move an appropriate application, if there are any changed circumstances. It will also be open for the applicant to approach the Official Liquidator for withdrawal of the EMD deposited by the applicant, if so advised.

(M.R.SHAH,J.)

shekhar/-